

TOWN OF ALLENSTOWN  
Trustees of the Trust Funds and Cemetery Trustees  
Town Hall, 16 School Street  
Allenstown, New Hampshire 03275  
April 28, 2021

Michael O'Meara called to order the April 28, 2021 electronic meeting of the Trustees of the Trust Funds and Cemetery Trustees at 10:04 am.

Mr. O'Meara called for the Pledge of Allegiance.

**Roll Call**

Present on the Board: Michael O'Meara, Richard Caruso

Excused: Roger Laflamme, due to a prior commitment.

Mr. O'Meara confirmed that this was a legal meeting, with two of the three members present.

Others present: Debbie Bender, Finance Director  
Derik Goodine, Town Administrator

On behalf of Chairman Richard Caruso, Mr. O'Meara read the authorization to hold the meeting electronically and the instructions for participation.

As Chair of the Trustees of the Trust Funds, I, Richard Caruso, find that due to the State of Emergency declared by the Governor as a result of the COVID-19 pandemic and in accordance with the Governor's Emergency Order #12 pursuant to Executive Order 2020-04, this public body is authorized to meet electronically. Please note that there is no physical location to observe and listen contemporaneously to this meeting, which was authorized pursuant to the Governor's Emergency Order. However, in accordance with the Emergency Order, I am confirming that we are providing public access to the meeting by telephone, with additional access possibilities by video or other electronic means. We are utilizing a Conference Call line and Zoom Video Conferencing. We will also be attempting to use Facebook Live, but note that this is not the official platform and is not a platform for input. We previously gave notice to the public of the necessary information for accessing the meeting, including how to access the meeting using Zoom or telephonically. Instructions have also been provided on the website of the Town of Allenstown Trustees of Trust Funds page, attached to the agenda for this meeting. If anybody has a problem, please call 207-595-0310 or email [dgoodine@allentownnh.gov](mailto:dgoodine@allentownnh.gov). In the event the public is unable to access the meeting, it will be adjourned and rescheduled.

## **AGENDA ITEMS**

### ▪ **Review Q1 2021 Financial Statements (Jan – Mar 2021)**

Mr. O’Meara reported the following Trust Fund market value balances relevant to third quarter performance:

January 01, 2021 \$2,393,740.49.

January 31, 2021 \$2,386,934.10.

February 28, 2021 \$2,377,618.95, for an unrealized loss of \$10,426.55.

March 31, 2021 \$2,378,715.44. The unrealized loss for the quarter was \$6,044.19.

Mr. O’Meara stated that, given the volatility of the market, the funds are doing well.

- **Request from the Select Board for the transfer of \$244,900.00 from the town’s general operating account to the Capital Reserve accounts in accordance with the votes taken at Town Meeting on March 09, 2021. The voters authorized the transfer of funds from the Unassigned Fund Balance to the Capital Reserve Funds as follows:**

<u>Reserve Fund</u>	<u>Amount &amp; Article Number</u>
Library CRF	\$1,600.00 per Article 13
Public Safety Facilities CRF	\$10,000.00 per Article 14
Streetlight CRF	\$6,500.00 15 per Article 15
Highway Equipment CRF	\$15,000.00 per Article 16
Economic Development CRF	\$10,000.00 per Article 17
Assessing Valuation Update	CRF \$16,800.00 per Article 18
Parks & Recreation Projects	CRF \$10,000.00 per Article 19
Road Repair & Paving	CRF \$50,000.00 per Article 20
Highway Facilities CRF	\$125,000.00 per Article 21*
	<b>TOTAL \$244,900.00</b>

\* Ms. Bender noted that the Article # for the Highway Facilities CRF as listed in the request memo from the BOS was incorrect and should be Article 21, not 23.

Mr. O’Meara stated for the record, that the last item is actually the Highway Garage CRF.

Chair Caruso made a motion to accept the transfer of \$244,900.00 from the town’s general operating account to the Capital Reserve account in accordance with the votes taken at Town Meeting on March 09, 2021. Mr. O’Meara seconded the motion.

Mr. O’Meara called for a roll call vote on the motion.

Chair Caruso – Aye, Mike O’Meara – Aye.

Voted unanimously in favor (2-0).

Mr. O'Meara stated that, with the Chair's approval, he will capture the Chair's signature on the transfer to TD Wealth Management electronically with a note that approval was by roll call voice vote and will place his wet ink signature on the document.

Chair Caruso approved this.

- **Request from the Select Board to discontinue and close the following Capital Reserve Fund Accounts in accordance with the votes taken at Town Meeting on March 9th, 2021. Any remaining balances in these accounts shall be returned to the Town's General Fund. Reserve Fund Amount Article Number Capital Reserve Equipment Fund Any balances remaining in these accounts shall be returned to the Town's General Fund.**

06 General Expendable Trust  
07 Old Allenstown Meeting House CRF  
08 Police Safety Equipment CRF  
09 Recycling CRF  
10 Tax Map CRF 11  
Solid Waste Vehicle CRF 12

Chair Caruso made a motion to discontinue and close Capital Reserve Fund Accounts in accordance with the votes taken at Town Meeting on March 9th, 2021. Any remaining balances in these accounts shall be returned to the Town's General Fund. Mr. O'Meara seconded the motion.

Mr. O'Meara called for a roll call vote on the motion.

Chair Caruso – Aye, Mike O'Meara – Aye.

Voted unanimously in favor (2-0).

Mr. O'Meara stated that, with the Chair's approval, he will capture the Chair's signature on the transfer to TD Wealth Management electronically with a note that approval was by roll call voice vote and will place his wet ink signature on the document.

Chair Caruso approved this.

- **Review/approve minutes from prior Trustee meeting**

Mr. Caruso made a motion to approve the minutes of the January 27, 2021 meeting as written. Mr. O'Meara seconded the motion.

Mr. O'Meara called for a roll call vote on the motion.

Chair Caruso – Aye, Mike O'Meara – Aye.

Voted unanimously in favor (2-0).

- **Other business**

Ms. Bender stated that TD Wealth Management was asked in December of 2020 to close the School Facilities Trust Fund, and they have informed her that it will show as closed on the April 2021 statement. Mr. O'Meara explained that this is a School-side account.

Mr. O'Meara reported that he has completed the Auditor's Questionnaire, which he does annually on behalf of the Trustees. He also asked for consent to interact on behalf of the Trustees to interact with the Auditors electronically during the auditing process.

Chair Caruso and Finance Director Bender gave verbal consent.

- **Cemetery Trustees - Status of the legal agreement being developed between the Town of Allenstown and the Catholic Diocese of Manchester to permit the transfer of monies and future management of certain perpetual funds to that Diocese.**

Ms. Bender reported that she sent a document to the Diocese to review. It has been sent to their legal group for review and revision. It is not yet ready.

Mr. O'Meara asked Ms. Bender to let the Diocese know that they would like to have the revised document back by the end of May, as the town's legal counsel has to review the document as well.

- **Confirm date for next meeting**

Mr. O'Meara announced July 28, 2021 at 10:00 am as the scheduled date and time for the next meeting.

## **ADJOURNMENT**

Chair Caruso made a motion to adjourn at 10:22 am. Mr. O'Meara seconded the motion.

A roll call vote was taken on the motion.

Rich Caruso – Aye, Mike O'Meara – Aye.

The motion carried unanimously, and the meeting was adjourned.

**TRUSTEES OF THE TRUST FUND & CEMETERY TRUSTEES**  
**SIGNATURE PAGE**  
**APRIL 28, 2021**

Richard Caruso, Chair

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Date Signed \_\_\_\_\_

Roger Laflamme, Vice Chair

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Date Signed \_\_\_\_\_

Michael O'Meara, Bookkeeper

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Date Signed \_\_\_\_\_

DRAFT